13 July 2026

KSN KINGSTON RESOURCES LIMITED

Kingston Receives $10 Million Deferred Cash Payment from Ok Tedi

Kingston Resources Limited (ASX: KSN) ("**Kingston** or the **Company**") is pleased to announce that it has received the $10 million deferred cash payment ("**Deferred Cash Payment**") from Ok Tedi Mining Limited ("**Ok Tedi**"), payable pursuant to the agreement for the sale of the Misima Gold Project ("**Misima** or the **Project**") announced by Kingston on 20 May 2025 ("**Transaction**").

Kingston retains exposure to further consideration of **up to $35 million** under the Transaction, comprising:

- a **$10 million cash payment**, payable upon a positive Final Investment Decision ("**FID**") by Ok Tedi to develop the Project; and
- a 0.5% uncapped gross revenue royalty on all gold and copper production from the Project ("**Royalty**"), applying to production after 500,000 ounces of gold has been produced. Ok Tedi retains a right to buy-back the Royalty at any time for a $25 million cash payment to Kingston.

Kingston Managing Director Andrew Corbett said:

"Receipt of the Deferred Cash Payment further strengthens Kingston's balance sheet and reflects the continued value being realised from the sale of the Project. Kingston retains meaningful upside to Misima through the FID payment and the Royalty as Ok Tedi progresses the Project through development and future production restart."

Misima Project Advancement

Kingston notes that OK Tedi continues to advance activites in connection with the redevelopment of the Project, through its wholly owned subsidiary, Misima Minerals Limited . Further information regarding the advancement of the Project is available on the OK Tedi website, including updates released on the 18 May, 24 May and 23 June 2026: https://www.oktedi.com/media/.

This release has been authorised by the Kingston Resources Limited Board.
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